

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Meeting of the Board of Trustees

August 17, 2022 at 11:00 a.m.

Please note all members participated via telephone, video, or teleconference:

Members present:

CHRISTOPHER DUBE, Chairperson, Employer Representative (term expiring July 1, 2026)

BETH PEARCE, Vermont State Treasurer

MORGAN DAYBELL, Employee Representative (term expiring July 1, 2024)

KATHLEEN RAMSAY, Employer Representative (term expiring July 1, 2026)

KIMBERLY GLEASON, Vice-Chair, Employer Representative (term expiring July 1, 2023)

Also attending:

Tim Duggan, Director, Vermont Retirement System

Justin St. James, Staff Attorney, Office of the State Treasurer

Ashlynn Doyon, Director of Financial Literacy and Outreach

Stephen Barry, Financial Administrator, Retirement Division

Owen Doherty, Executive Assistant to the Treasurer

Briana Howard, Retirement Specialist, Retirement Division

Mr. Dube called the Tuesday, August 17, 2022 Board Meeting to order at 11:01 a.m. which was held by conference call.

ITEM 1: Agenda approval and announcements

Mr. Duggan announced Justin St. James as the new Staff Attorney for the Treasurer's Office.

On a motion made by Ms. Ramsay, seconded by Ms. Gleason, the Board voted unanimously to approve the agenda.

ITEM 2: Approve the minutes of:

- July 19, 2022

On a motion made by Mr. Daybell, seconded by Ms. Ramsay, the Board voted unanimously to approve the minutes of the July 19, 2022 as presented.

ITEM 3: Disability Recommendation(s) from the July 21, 2022 meeting of the Medical Review Board:

On a motion made by Mr. Daybell, seconded by Ms. Pearce, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Douglas Wallace without review.

Ms. Gleason inquired about the relationship between Social Security Disability benefits and VMERS's Disability Retirement benefits. Mr. Duggan explained that VMERS is unique to the

other Vermont Retirement systems in that if the member has attained Social Security Disability benefits they are automatically approved for disability retirement benefits from the Municipal System.

ITEM 4: Adjournment

On a motion made by Ms. Gleason, seconded by Ms. Pearce, the Board voted unanimously to adjourn at 11:07 a.m.

Next Meeting Date:

The next scheduled VMERS meeting is Tuesday, September 20, 2022 at 11:00 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'S B' followed by a stylized flourish.

Stephen Barry
Secretary of the Board
Financial Administrator I